



INTERNATIONAL  
ECONOMIC  
ALLIANCE



National Museum  
of American Diplomacy

# Colombia

“An Economic Premium to Peace”

A blue square logo with the number "200" in white. The zero is stylized with the Colombian flag (yellow, blue, and red) and the American flag (stars and stripes). Below the number, it says "COLOMBIA-USA" and "CELEBRATING A SPECIAL RELATIONSHIP".

200  
COLOMBIA-USA  
CELEBRATING A SPECIAL RELATIONSHIP

## Executive Summary and Program

*An exclusive Zoom event using the HBS case study on the Republic of Colombia*

**March 31, 2022**

**9:00 AM EDT / 8:00 AM Colombia Standard Time**

# Executive Summary

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Despite the widespread uncertainty wrought by the COVID-19 pandemic, entrepreneurship, investment, and trade have still lifted millions from poverty and enabled countries and corporations to work together to create new opportunities and jobs and improved relations among nations. It is a critical time to discuss these drivers, while going deeper to learn about IEA's 62 Country Members' economies and opportunities, in an open-dialogue platform for post-COVID solutions that create lasting impacts.

To seek solutions, a new series of online events was developed in a Socratic case study format by Harvard Business School professors with IEA for senior leaders to learn and share ideas for post-COVID growth, investment, and jobs. IEA and NMAD then jointly organized the first of these online events, which was based on the HBS case "Australia: Commodities, Competitiveness, Climate and China" with the Commonwealth of Australia in December 2020. The success of this inaugural event demonstrated the power of giving business, finance, government, and academic leaders a platform to discuss opportunities and exchange perspectives on a Country Member's economy. By hosting programs and events for the benefit of IEA's 62 Country Members, IEA aims to create new insights and economic opportunities for the U.S. and its trading partners for the generations to come.

## Highlighting the Republic of Colombia

On the occasion of the 200<sup>th</sup> anniversary of U.S.-Colombian diplomatic relations, we are honored to focus our next online case study event on the Republic of Colombia, where Ministers, Ambassadors, CEOs, and senior finance and academic leaders from the U.S. and Colombia will discuss opportunities for both nations to mutually prosper. We hope that you can join us in this unique event to learn from, and bring perspective to, the unique challenges and opportunities in Colombia.

Please RSVP to this event by emailing [tricia.loyd@iealliance.org](mailto:tricia.loyd@iealliance.org). We look forward to seeing you on Zoom.

Sincerely,

**Van McCormick**  
Founding Director  
International Economic Alliance

**Susan Cleary**  
Director  
National Museum of American Diplomacy



*Medellín, Colombia*

# Program Itinerary

*Bogotá, Colombia*

## Colombia

**"An Economic Premium to Peace"**

HBS Case Study Event Led by Professor Richard Vietor

March 31, 2022

9:00 AM EDT / 8:00 AM Colombia Standard Time

### Welcome and Opening Remarks

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**Van McCormick**

Founding Director, International Economic Alliance



**Susan Cleary**

Director, National Museum of American Diplomacy



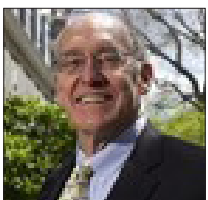
**Amb. Thomas Pickering**

Co-Chair, International Economic Alliance

Ambassador Thomas Pickering is the Co-Chairman of the International Economic Alliance and Vice Chairman of Hills & Co.. Amb. Pickering was the 18th US Ambassador to the United Nations; Under Secretary of State for Political Affairs and U.S. Ambassador to Russia, India, Israel, El Salvador, Nigeria, and Jordan.

### Case Study Moderator:

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**Professor Richard Vietor**

Richard Vietor is a renowned Professor at the Harvard Business School teaching courses on the international political economy. He has written numerous books including *Globalization and Growth: Case Studies in National Economic Strategies* (2004), *"The Class Moves the World: How Business Elites Decipher the World Economy"* and *"How Countries Compete: Strategy, Structure and Government in the Global Economy"*.

# Highlighted Speakers

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IEA and NMAD welcome the following special guest speakers to the Colombia case study:

## Highlighted Speakers from Government

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**Amb. Juan Carlos Pinzón**  
Colombian Ambassador to the United States  
(two-time Ambassador, 2015-2017 & 2021-Present)  
Fmr. Minister of Defense  
Fmr. Chief of Staff to President

## Highlighted Speakers from Business

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**Amb. Luis Alberto Moreno**  
Managing Director, Allen & Co.  
Fmr. President, Inter-American Development Bank  
Fmr. Colombian Ambassador to the United States



**Gary Stein**  
Chief Executive Officer  
Triple-S Steel



**STECKERL Aceros**

## Speakers From Our Partners

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**María Claudia Lacouture**  
Executive Director, AmCham  
Fmr. Minister of Commerce, Industry, Tourism



**AMCHAM**  
COLOMBIA  
CÁMARA DE COMERCIO  
COLOMBIANA AMERICANA

## Lead Partner from IEA's Entrepreneurship Alliance

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**Harvard Alumni**  
ENTREPRENEURS

## Lead Partner from IEA's Chamber Alliance

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**MARYLAND**  
Chamber of Commerce

# Country Profile



*Taganga, Santa Marta, Colombia*



*Filandia, Quindío, Colombia*

UNTAPPED EXPORT POTENTIAL

**\$33.2 billion**

2019 FOREIGN DIRECT INVESTMENT

**\$14.5 billion**

2020 NOMINAL GDP

**\$293 billion**

5-YEAR PRIVATE-SECTOR GROWTH (CAGR)

**8.8%**

Data Source: FactSet Economics and International Trade Centre. Figures in USD.

The fourth-largest economy in Latin America after Brazil, Mexico, and Argentina, Colombia is rapidly gaining a track record of stability and growth. Colombia holds a status as one of the largest oil and coal producers in Latin America, thanks to major investment promotion efforts over the last decade. In addition to significant investment in enhanced oil recovery in mature production regions, the Colombian government has made an increased commitment to sustainability and a transition to clean energy. Alternative energy constituted 12% of the nation's total energy in 2022, compared to 0.5% in 2018, and 74% of Colombia's energy matrix is derived from clean sources.

Despite the widespread economic impact of COVID-19 on emerging markets, Colombia continues to hold an impeccable debt record and remains an attractive investment opportunity region thanks to its stable macroeconomic framework. Colombia has already begun to accelerate its infrastructure and development projects this year, and foreign direct investment is expected to continue driving the nation's growth in the medium-to-long term. These direct investment inflows, combined with the nation's implementation of business-friendly policies, are likely to make Colombia a very appealing investment target in the near term.

The country has implemented strong reforms in macroeconomic policy to target inflation and establish fiscal stability, balanced regulation, and exchange rate flexibility, in turn promoting growth, investment, and financial stability. All of these factors offer foreign partners opportunities to capitalize on a strong, free market with a myriad of free trade agreements, creating access to powerful markets across Latin America and the world.



# National Museum of American Diplomacy



The National Museum for American Diplomacy (“NMAD”) is a product of a public-private partnership between the U.S. State Department and the Diplomacy Center Foundation, and is dedicated to showcasing the rich diplomatic history of the United States. Located adjacent to the U.S. Department of State in Washington, D.C., NMAD’s mission is to promote the discovery of how American diplomacy shapes our nation’s prosperity and security.

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## NMAD’s Exhibits

With its extensive collection of artifacts and relics, NMAD immersively illustrates the nation’s diplomatic history and teaches citizens about the many ways foreign relations affect their lives.



## Programs and Events

NMAD also holds events throughout the year to discuss key foreign affairs and to commemorate important moments and milestones in American diplomacy. NMAD’s inaugural exhibit, “Diplomacy Is Our Mission,” was instituted in 2019 as a display of NMAD’s pillars of security, prosperity, democracy, and development in American diplomacy.

## Student Programs

NMAD’s student programs connect students with the world of American diplomacy, increasing their understanding of skills, practice, and language of diplomats. NMAD inspires involvement in diplomacy through simulations, online resources, and the Teacher’s Institute.





# INTERNATIONAL ECONOMIC ALLIANCE

Conceived in 2004 at Harvard University, IEA is an independent non-profit organization with a non-partisan combination of senior leaders from business, government, academia, and a growing list of 62 Country Members, or "Alliance." IEA's programs provide insights, build relations, and serve as catalysts for business opportunities to advance US economic engagement during a time of increasing global competition.



## COUNTRY MEMBER PROGRAMS AND EVENTS



## GLOBAL INSIGHTS



## INTERACTIVE BUSINESS DISCUSSIONS



## HEAD-OF-STATE MINISTER ENGAGEMENT

## Programs and Interactive Events



IEA's annual meeting is the Global Investment Symposium, "Pathways to Prosperity." It is a tradition that takes place during the UN General Assembly for CEOs to meet and discuss global business opportunities with IEA's 62 Country Members. IEA also organizes biannual meetings, which occur during the IMF-World Bank spring and fall meetings, to bring together global finance leaders. Throughout the year, IEA hosts online Country Case Study events moderated by HBS professors, where invited CEO members gather to inspire new thinking and ideas on a country.

## IEA Fostering the Next Generation of World Leaders



Starting with Harvard, Tufts, MIT and West Point students, IEA engages students in research and events with Heads of State, Ministers, and CEOs, for unparalleled experiences to become future leaders.

## An Open Platform for Alliances

IEA is an open platform that brings together the major players on a Country Member, from CEOs and investors to councils, chambers, industry groups, IPIs, and thought leaders to further insights and create a compelling network effect.



# IEA International Advisory Board

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## Founding and Honorary Co-Chair

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**Sec. James Baker III**  
Fmr. U.S. Secretary of State

## Co-Chair

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**Thomas R. Pickering**  
Vice Chairman, Hills & Co.  
Fmr. U.S. Ambassador and  
Under Secretary of State

## International Advisory Board Members

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### Laura Alfaro

Harvard Business School  
Fmr. Economics Minister for Costa Rica

### Maurice R. Greenberg

Chairman & CEO, CV Starr & Co.  
IEA Founding Member

### Malcolm Salter

Harvard Business School

### James Collins

Carnegie Endowment  
Fmr. U.S. Ambassador to Russia

### Robert Lawrence

Harvard University Kennedy School

### Peter Shaper

Founding Partner, Genesis Park  
Fmr. CEO, CapRock Communications

### Timothy Colton

Chair of Department of Government,  
Harvard University Davis Center

### Jean Lemierre

Chairman, BNP Paribas  
Fmr. President, EBRD

### Joseph Stanislaw

Co-Founder, CERA

### John Engler

Fmr. CEO, Business Roundtable &  
National Assoc. of Manufacturers  
Fmr. Governor of Michigan

### Van McCormick

Founding Director,  
International Economic Alliance

### Richard H. K. Vietor

Harvard Business School

### Edward Glaeser

Harvard University Kennedy School

### John Quelch

Dean, Miami Business School  
Fmr. Dean, Harvard Business School  
Board of WPP

### Tan Sri Wan Zulkiflee

Chairman, Malaysia Airlines  
Fmr. CEO, Petronas

### William Graebel

CEO, Graebel Group of Companies

### Roberto Rigobon

MIT & Billion Prices Project

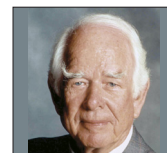
## In Memoriam of IEA Co-Founders

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### Jack F. Kemp†

Fmr. U.S. VP Candidate, Secretary of  
HUD & Co-Chair of IEA



### Donald Kendall†

Co-Founder, PepsiCo



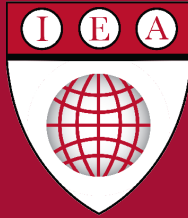
### Robert Mosbacher Sr.†

Founding Chairman of IEA  
Fmr. U.S. Secretary of Commerce



### Paul Volcker†

Fmr. Chairman, U.S. Federal Reserve



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[www.iealliance.org](http://www.iealliance.org) | [diplomacy.state.gov](http://diplomacy.state.gov)